

## Message Text

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44

ORIGIN OPIC-12

INFO OCT-01 NEA-10 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 TRSE-00 XMB-07 CIEP-02 LAB-06

SIL-01 OMB-01 L-03 /086 R

66632

DRAFTED BY OPIC/ID/NEA:AMKRAMISH

APPROVED BY EB/IFD/OIA:MCKENNEDY

EB/IFD/OIA/WHCOURTNEY

OPIC/D:EBURTON

OPIC/L/GC:CRRICCIARDDI

OPIC/ID/VP:GCOOPER

NEA/INC:JHAWES

----- 018565

R 202249Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

UNCLAS STATE 143418

FROM OPIC

EO 11652 NA

SUBJ GOI APPROVAL OPIC INVESTMENT INSURANCE

1. DUE TO REDUCTION IN AID PERSONNEL, TIGHTENING GOI CONTROLS ON PRIVATE FOREIGN INVESTMENT, AND CONTINUING BUREAUCRATIC DELAYS OF RESPONSIBLE GOI AUTHORITIES IN PROVIDING APPROVALS FOR OPIC INSURANCE, OPIC PROPOSES TO MODIFY EXISTING SPECIAL APPROVAL PROCEDURES IN INDIA TO CONFORM WITH THOSE EMPLOYED BY ALL OTHER COUNTRIES.

2. AT PRESENT, OPIC INSTRUCTS INVESTOR (1) TO SECURE NECESSARY APPROVALS FROM GOI FOREIGN PRIVATE INVESTMENT AUTHORITY, CONTROLLER OF CAPITAL ISSUES, AND APPROPRIATE FUNCTIONAL MINISTRY, AND (2) TO SUBMIT SUCH APPROVALS TO OPIC FOR FORWARDING TO EMB WHICH, IN TURN, REQUESTS GOI APPROVAL FOR INSURANCE PURPOSES. THIS PROCEDURE, HAS PROVED INEFFECTIVE IN EXPEDITING APPROVALS AND UNDULY BURDENSOME ON

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ALL PARTIES CONCERNED. BELIEVE RESPONSIBILITY FOR SECURING OPIC

APPROVAL SHOULD, AS FOR PROJECTS IN OTHER COUNTRIES, BE GIVEN TO INVESTOR WHO, IN CONJUNCTION WITH LOCAL JOINT VENTURE PARTNER, IS BETTER ABLE TO URGE UPON RESPONSIBLE GOI AUTHORITIES NEED FOR EXPEDITIOUS APPROVAL.

3. UNLESS EMB PERCEIVES SOME OBJECTION, OPIC PROPOSES, EFFECTIVE AUG 1, 73, TO INSTRUCT INVESTOR APPLICANTS FOR OPIC INSURANCE TO MAKE DIRECT REQ TO GOI FOR APPROVAL. EMB AND OPIC WILL NO LONGER BE REQUIRED TO INTERCEDE FOR INVESTOR IN SECURING SUCH APPROVAL. GOI APPROVING AUTHORITY SHOULD, AS IN PAST, FORWARD APPROVAL THROUGH EMB TO OPIC. OPIC WILL CONTINUE TO FORWARD COPY OF INVESTOR'S PRELIMINARY AND FORMAL INSURANCE APPLICATIONS TO EMB FOR COMMENT AND APPROVAL. EMB VIEWS ON DEVELOPMENT EFFECTS OF EACH NEW INVESTMENT PROJECT ARE VERY MUCH APPRECIATED BY OPIC.

5. REQ NAME AND ADDRESS OF GOI OFFICE RESPONSIBLE FOR PROVIDING APPROVAL FOR OPIC INSURANCE. THIS INFO WILL BE INCLUDED IN NEW REGISTRATION LETTERS ISSUED BY OPIC AND CONTAINING PROCEDURES FOR OBTAINING INVESTMENT INSURANCE.

6. OPIC INSURANCE OFFICER, DARINKA TRBOVICH, EXPECTS TO VISIT NEW DELHI O/A SEPT 8 TO VISIT CERTAIN INSURED PROJECTS AND REVIEW WITH EMB AND GOI AUTHORITIES NEW OPIC POLICIES AND PROCEDURES CONCERNING INVESTMENT INSURANCE. WILL ADVISE TRAVEL SCHEDULE WHEN FIRM.

7. OPIC IS FORWARDING THIS DATE BY AIR STATEMENT DTD 2/10/73, OUTLINING STANDARD APPROVAL PROCEDURES FOR INVESTMENT INSURANCE AND GUARANTEES.

8. BY SEPTTEL, DEPT WOULD APPRECIATE COMMENTS ON GOI'S ATTITUDE TOWARD CONTINUING OPIC'S PROGRAMS, PARTICULARLY IN LIGHT OF GOI'S ACTIONS RE AID PROGRAMS. RUSH

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## Message Attributes

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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
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**Decaption Date:** 01 JAN 1960  
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**Review Action:** RELEASED, APPROVED  
**Review Authority:** worrelsw  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 14 JAN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <14-Jan-2002 by phillir0>; APPROVED <12 MAR 2002 by worrelsw>  
**Review Markings:**

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**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
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**Status:** NATIVE  
**Subject:** GOI APPROVAL OPIC INVESTMENT INSURANCE  
**TAGS:** EFIN  
**To:** NEW DELHI  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005